

HorseHeard

**Accounts
for the year ended
31st March 2023**

**Wenn Townsend
Chartered Accountants
Oxford**

HorseHeard

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HorseHeard

Chair: Heather Hardy

Trustees: Andrew McFarlane (resigned 23/05/22)
Guy Oppenheim (resigned 01/04/22)
Rosalie Millard Evans
Caroline Brown
Andrea Winfield
Tom Meynell (appointed 01/04/22)
Edward MacFarlane (appointed 23/05/22)

Registered Charity Number: 1166682

Registered Address: 30 St Giles'
Oxford
OX1 3LE

Independent Examiners: Wenn Townsend Chartered Accountants
30 St Giles'
Oxford
OX1 3LE

HorseHeard
Trustees' Report
for the year ended 31st March 2023

Reference and administrative details

These are shown on page 1.

Structure, Governance and Management

Governing Document

The charity is controlled by its governing document and constitutes an unincorporated charity.

The charity trustees are the only voting members of the Charitable Incorporated Organisation (CIO) and these are selected by the other trustees and CEO.

Trustees and Management

The charity is governed by a Management Committee of six Trustees, CEO and independent non-executive: Heather Hardy (Chair); Tom Meynell (Finance); Rosalie Millard Evans, Caroline Brown, Andrea Winfield and Ed MacFarlane.

The Charity continues to have two Patrons: Mary Wanless international coach and author of 'Ride with your Mind' and John Peters squadron leader RAF rtd.

The Management Committee meet formally on a quarterly basis, via video conference due to being based in different locations around the UK.

Principal risks and uncertainties

The NHS as a delivery partner brings a unique set of uncertainties in relation to decision making and engagement in activities outside of business as usual. The charity as always remains flexible and accommodating of changes in delivery targets, and supporting partner internal decision making processes.

Objectives, Activities and Public Benefit

Objectives

The Trustees have had regard to the Charity Commission's guidance on public benefit in carrying out the charity's objectives. The objects are to promote positive emotional health and well-being for children, young people and adults in need through equine facilitated learning, so as to improve their quality of life.

In the case of young people this will enable them to increase their confidence and emotional resilience and succeed in their education, helping to reduce behavioural and bullying incidents and mental health issues.

In the case of adults in need, our work supports Forces Veterans, NHS staff and general wellbeing of adults. enabling them to develop their emotional resilience, manage their emotions, have time out and a chance for reflection.

This is consistently achieved through the charity's provision of Equine Facilitated Learning (EFL).

HorseHeard

Trustees' Report (continued) for the year ended 31st March 2023

Activities

1. Deliver evidence based and quality assured HorseHeard sessions and Programmes to children, young people and adults in need, locally, nationally and internationally,
2. Secure funding through grants, CSR sponsorship packages, fundraising activities, regular donations (Friends of HorseHeard) and ad-hoc donations,
3. Operate with a confident strategic Management Team and operational Support Team, with a HorseHeard Community of trained EFL deliverers & volunteers,
4. Develop Strategic Partnerships,
5. Promote HorseHeard and existing EFL programmes throughout the country and devise bespoke EFL programmes for new client groups as required.

Development of the Charity is currently carried out on a voluntary basis.

The CEO and support staff are contracted in connection to project delivery and as such are self-employed with most of the delivery engaged on a volunteer basis.

Achievements

HorseHeard provided support to 468 NHS Staff and 227 children and their families (approx. 544 individuals) on the Paediatric pathway.

Plans for Future Periods

HorseHeard has responded to new opportunities to meet the emerging mental health needs of health care staff and their communities as a consequence of the pandemic. EFL sessions have been delivered to frontline staff from Buckinghamshire Healthcare NHS Trust and a large trial pilot to support children on the paediatric pathway.

Financial review

The Statement of Financial Activities, set out on page 6, reflects all income receivable in the year. The deficit for the year was £15,024 (2022: deficit of £6,361). This includes £72,932 (2022: £24,311) of net income from donations into restricted funds.

Principal sources of funding

The principal source of funds to date has been local fundraising and traded income from delivery of wellbeing work. Public donations have subsidised delivery of HorseHeard programmes for vulnerable groups to meet the charity objectives

NHS Charities Together provided core support for NHS staff and vulnerable children in the NHS.

Reserves Policy

The Charity has a reserve policy of £5,000 (2022: £5,000).

HorseHeard

Trustees' Report (continued) for the year ended 31st March 2023

Statement of Trustees' responsibilities with regard to accounts

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice).

In preparing those accounts the Trustees are required to:

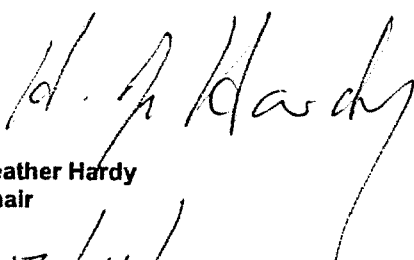
- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities SORP 2019. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant independent examination information of which the charity's examiners are unaware.
- They have taken all the steps that they ought to have taken to make themselves aware of any relevant examination information and to establish that the charity's examiner are aware of that information.

On behalf of the board


Heather Hardy
Chair
17/11/2023

HorseHeard
Independent examiner's Report to the members of HorseHeard

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2022 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2) the accounts do not accord with those records.
- 3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A Rodzynski FCA
Wenn Townsend
30 St Giles
Oxford
OX1 3LE

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HorseHeard
Statement of Financial Activities
for the year ended 31st March 2023

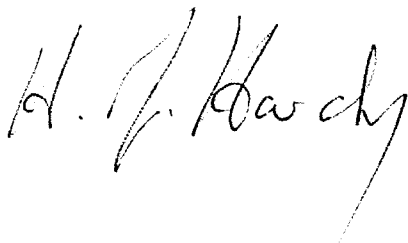
		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Income	Note						
Grants and donations	3	1,850	72,932	74,782	1,966	24,311	26,277
Income from charitable activities	4						
Equine Programmes		6,600	-	6,600	2,400	-	2,400
Events refund		-	-	-	(225)	-	(225)
Bank Interest		25	-	25	1	-	1
Total income		<u>8,475</u>	<u>72,932</u>	<u>81,407</u>	<u>4,142</u>	<u>24,311</u>	<u>28,453</u>
Expenditure							
Expenditure on charitable activities	6	12,146	84,285	96,431	6,467	28,347	34,814
Total expenditure		<u>12,146</u>	<u>84,285</u>	<u>96,431</u>	<u>6,467</u>	<u>28,347</u>	<u>34,814</u>
Net (expenditure)		<u>(3,671)</u>	<u>(11,353)</u>	<u>(15,024)</u>	<u>(2,325)</u>	<u>(4,036)</u>	<u>(6,361)</u>
Net movement in funds		<u>(3,671)</u>	<u>(11,353)</u>	<u>(15,024)</u>	<u>(2,325)</u>	<u>(4,036)</u>	<u>(6,361)</u>
Total funds brought forward		<u>21,518</u>	<u>45,964</u>	<u>67,482</u>	<u>23,843</u>	<u>50,000</u>	<u>73,843</u>
Total funds carried forward		<u><u>17,847</u></u>	<u><u>34,611</u></u>	<u><u>52,458</u></u>	<u><u>21,518</u></u>	<u><u>45,964</u></u>	<u><u>67,482</u></u>

HorseHeard
Balance Sheet
at 31st March 2023

		2023 £	£	2022 £	£
Current assets					
Debtors	7	3,000		-	
Cash at bank and in hand		54,852		72,567	
		<u>57,852</u>		<u>72,567</u>	
Current liabilities					
Creditors: Amounts falling due within one year	8	(5,394)		(5,085)	
		<u>(5,394)</u>		<u>(5,085)</u>	
Net current assets			52,458		67,482
Net assets			<u>52,458</u>		<u>67,482</u>
Reserves					
Unrestricted funds	9		17,847		21,518
Restricted funds	9		34,611		45,964
			<u>52,458</u>		<u>67,482</u>

These accounts were approved by the Board of Trustees on 6th November and signed on its behalf by

Heather Hardy
Chair



The notes on pages 8 to 13 form part of these accounts.

HorseHeard
Notes to the accounts
for the year ended 31st March 2023

1. Summary of significant accounting policies

Basis of preparation and assessment of going concern

Horseheard is a charity in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Grant income is recognised as receivable subject to fulfilment of any associated conditions. Where conditions have been met or are likely to be met, grant income is recognised in full.

Expenditure recognition

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources.

Charitable activity costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

HorseHeard

Notes to the accounts (continued) for the year ended 31st March 2023

1. Summary of significant accounting policies (continued)

Taxation

The charity is exempt from tax on its charitable activities.

Unrestricted funds

A general fund which the Trustees may use for the furtherance of the objects of the charity at their discretion.

Restricted funds

These are subject to specific conditions imposed by the donor, which are legally binding upon the Trustees.

Trade debtors

Trade debtors are amounts due from customers for goods sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of charitable activities from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including a revision of expectations for the potential impact of COVID-19 on the charity. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

2. Trustees' remuneration and benefits

No Trustee received remuneration in the period for work done as a Trustee, however, paid freelance facilitator work was carried out by Andrew McFarlane in the period for a total of £nil (2022: £1,925) and Heather Hardy for a total of £2,854 (2022: £1,496).

Trustees' expenses paid for the year ended 31st March 2023 were £367 (2022: £Nil).

HorseHeard

Notes to the accounts (continued) for the year ended 31st March 2023

3. Grants & Donations

	2023 £	2022 £
Donations	1,224	1,966
Gift Aid	626	-
Grants	72,932	24,311
	<u>74,782</u>	<u>26,277</u>

Included in grants for the current year is £72,932 of restricted funds (2022: £24,311).

4. Income from charitable activities

	2023 £	2022 £
Equine Facilitated Learning programmes:		
Being Friends	3,100	1,200
Stablemates	500	1,200
Adult Wellbeing projects	3,000	-
Events refunds	-	(225)
	<u>6,600</u>	<u>2,175</u>

5. Charitable expenditure

The charity only undertakes direct charitable activities and does not make grant payments.

HorseHeard

**Notes to the accounts (continued)
for the year ended 31st March 2023**

6. Expenditure on charitable activities

	2023	2022
	£	£
Project management	25,500	11,864
Facilitator fees	29,547	9,266
Venue fees	10,457	4,138
Horse handler fees	150	276
DBS Checks	450	-
Equipment	4,026	392
Honorarium	600	1,000
Finance Admin	7,650	5,014
Postage	-	3
Web hosting/IT costs	826	1,190
Computer software	114	114
Consultancy fees	13,250	-
Insurance	2,607	957
Staff Training	367	-
Paypal Fees	47	-
Over/(under accrual) of accountancy fees	120	-
Accountancy fee 2023	720	600
	<u>96,431</u>	<u>34,814</u>

7. Debtors:

	2023	2022
	£	£
Trade debtors	3,000	-
	<u>3,000</u>	<u>-</u>

8. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,674	-
Accruals	720	5,085
	<u>5,394</u>	<u>5,085</u>

HorseHeard

**Notes to the accounts (continued)
for the year ended 31st March 2023**

9. Analysis of charitable funds

	At 1st April 2022 £	Income £	Expenditure £	At 31st March 2023 £
Unrestricted	21,518	8,475	(12,146)	17,847
Restricted				
Covid-19 support to NHS staff and vulnerable children in Buckinghamshire	45,964	72,932	(84,285)	34,611
	<u>67,482</u>	<u>81,407</u>	<u>(96,431)</u>	<u>52,458</u>
	At 1st April 2021 £	Income £	Expenditure £	At 31st March 2022 £
Unrestricted	23,843	4,142	(6,467)	21,518
Restricted				
Covid-19 support to NHS staff and vulnerable children in Buckinghamshire	50,000	24,311	(28,347)	45,964
	<u>73,843</u>	<u>28,453</u>	<u>(34,814)</u>	<u>67,482</u>

Rothschild Foundation fund description - The Rothschild Foundation grant was awarded for Covid-19 support to NHS staff and vulnerable children in Buckinghamshire. The Rothschild Foundation provided a grant of £50,000 in the year ended 31st March 2021.

NHS Charities Together fund description – The NHS CT grant was also awarded for Covid-19 support to NHS staff and vulnerable children in Buckinghamshire. The NHS charities together fund provided a grant of £24,311 in the year ended 31st March 2022 and a further grant of £72,932 in the year ended 31st March 2023.

HorseHeard

Notes to the accounts (continued) for the year ended 31st March 2023

10. Summary of Net Assets by Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
2023			
Current Assets	18,809	39,043	57,852
Current Liabilities	(962)	(4,432)	(5,394)
	<u>17,847</u>	<u>34,611</u>	<u>52,458</u>
	<u><u>17,847</u></u>	<u><u>34,611</u></u>	<u><u>52,458</u></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds £
2022			
Current Assets	22,248	50,319	72,567
Current Liabilities	(730)	(4,355)	(5,085)
	<u>21,518</u>	<u>45,964</u>	<u>67,482</u>
	<u><u>21,518</u></u>	<u><u>45,964</u></u>	<u><u>67,482</u></u>

HorseHeard

Income and Expenditure Account for the year ended 31st March 2023

	2023	2022
Income		
Donations	1,224	1,966
Gift Aid	626	-
Equine Programmes	6,600	2,400
Events refund	-	(225)
Bank Interest	25	1
	<u>8,475</u>	<u>4,142</u>
Grants	72,932	24,311
	<u>81,407</u>	<u>28,453</u>
Expenditure		
Expenditure on charitable activities		
Project management	25,500	11,864
Facilitator fees	29,547	9,266
Venue fees	10,457	4,138
Horse handler fees	150	276
DBS Checks	450	-
Equipment	4,026	392
Honorarium	600	1,000
Finance Admin	7,650	5,014
Postage	-	3
Web hosting/IT costs	826	1,190
Computer software	114	114
Consultancy fees	13,250	-
Insurance	2,607	957
Staff Training	367	-
Paypal Fees	47	-
Over/(under) accrual of accountancy fees	120	-
Accountancy fees 2023	720	600
	<u>96,431</u>	<u>34,814</u>
Total expenditure	(96,431)	(34,814)
Deficit for the year	<u>(15,024)</u>	<u>(6,361)</u>